

MARKET NEWS/UPDATES

- The International Grains Council has scaled down its estimate for global production in 2024-25 by 3 million tonnes to 2,301 million tonnes, compared to its projections in January, according to a grain market report released Thursday. The cut is mainly because of an expected drop in sorghum and maize output amid worsening prospects for South America. The estimate for total grains output is also lower on a yearly basis due to a smaller maize crop. The IGC pegs grain output in 2024-25 8 million tonnes lower than 2,309 million tonnes last year. The council has cut its estimate for maize production to 1,216 million tonnes from 1,219 million tonnes; this is also lower than last year's figure of 1,231 million tonnes. The forecast for global consumption has been lowered modestly to 2,334 million tonnes from 2,335 million tonnes, though this would still be a record high, the council said. Cumulative ending stocks are now estimated at 576 million tonnes, a little higher than in January, but down 5% on year, driven by contraction for major exporters. The estimate for global grains trade has been cut by 1 million tonnes to 419 million tonnes due to lower sorghum and wheat import figures for China. The council sees China's wheat imports in 2024-25 (Jul-Jun) at 7.7 million tonnes, down from 9.2 million tonnes last year. The country's total wheat supply is now seen at 287.9 million tonnes, lower than the previous estimate of 289.4 million tonnes, it said.
- The National Agricultural Cooperative Marketing Federation of India procured 2.85 million tonnes of oilseeds as of Sunday, slightly more than the 2.81 million tonnes purchased as of Feb. 18, according to data by the central procurement agency released Monday. So far, NAFED has procured 52.1% of the total 5.48 million tonnes approved by the government under the price support scheme. NAFED procured 1.37 million tonnes of groundnuts as of Sunday, slightly higher than 1.34 million bought a week ago. It has met over 67% of the total sanctioned quantity of 2.05 million tonnes. The Centre has allowed Gujarat, Karnataka, Rajasthan, Haryana, Andhra Pradesh, Chhattisgarh, and Uttar Pradesh to procure groundnuts at a minimum support price of INR 6,783 per 100 kg for 2024-25 (Oct-Sept). In Gujarat, 922,669 tonnes of groundnut were procured, nearly 71% of the sanctioned quantity of 1.31 million tonnes. In Rajasthan, 372,578.71 tonnes of the sanctioned quantity of 531,828 tonnes was purchased, according to the data. The federation purchased 79,601 tonnes of groundnuts in Uttar Pradesh, while 2,054 tonnes were procured in Karnataka. NAFED hasn't started purchases in Haryana, Andhra Pradesh, and Chhattisgarh so far. The agency procured 1.47 million tonnes of soybean, or 43.5% of the total sanctioned quantity of 3.38 million tonnes so far. There was no progress in soybean procurement on a weekly basis. The Centre has allowed six states-Karnataka, Telangana, Madhya Pradesh, Maharashtra, Rajasthan, Chhattisgarh, and Gujarat-to procure soybean from farmers at a minimum support price of INR 4,892 per 100 kg for 2024-25. In Maharashtra, 836,741.3 tonnes of soybean were procured, which was 59% of the sanctioned quantity of 1.41 million tonnes. In Madhya Pradesh, NAFED procured 388,796.24 tonnes of soybean, nearly 28% of the sanctioned quantity of 1.36 million tonnes. Soybean procurement in Gujarat was 48,054.81 tonnes, 42% of the sanctioned quantity of 114,015 tonnes, the data showed. NAFED has procured only 18,199.85 tonnes of soybean in Karnataka, just 16.3% of the sanctioned quantity of 111,470 tonnes. The federation has also purchased 98,866.54 tonnes of soybean in Rajasthan, and 81,122 tonnes in Telangana, the data showed. Procurement is yet to begin in Chhattisgarh. As was the case with soybean, there was no progress in the procurement of sunflower seeds on a weekly basis, the data showed. The procurement of sunflower seeds remained unchanged from last week at 3,272.4 tonnes, 25% of the total sanctioned quantity of 13,210 tonnes. The Centre has allowed procurement only in Karnataka, with a sanctioned quantity of 13,210 tonnes at a minimum support price of INR 7,280 per 100 kg.
- The National Commodity and Derivatives Exchange Ltd. has advanced the launch date for Kapas April 2026 futures expiry date to Mar. 3 from Apr. 1, the bourse said in a circular. All contracts of Kapas futures contract expiring in April of any given year will be launched in the March month of the preceding year, it said. Kapas futures contracts expiring in November 2026 and April 2027 will be launched in November 2025 and March 2026, the release said. Kapas futures contracts expiring in February 2025, April 2025, November 2025, and February 2026 are available for trading and would continue to be traded as per the existing contract specifications, the exchange said.
- The area under summer crops in Gujarat was at 104,703 hectares as of Monday, up 3.5% from 101,179 hectares a year ago, according to a report released by the state agriculture department. Paddy acreage rose 4% on year to 54,771 hectares. The area under bajra rose to 10,328 hectares from 9,029 hectares a year ago, the report showed. However, the acreage of maize fell to 1,117 hectares from 1,713 hectares. In Gujarat, summer crops are sown in February and March, and harvested in May and June. Bajra, paddy, sesamum, and moong are the main crops grown in the state during the summer. The area under moong in the state so far was 1,937 hectares, down from 2,288 hectares a year ago. On the other hand, the area under urad rose to 251 hectares from 206 hectares. Groundnut acreage so far was 2,488 hectares, up from 2,186 hectares a year ago, according to the report. The area under sesame rose to 3,317 hectares from 3,149 hectares a year ago. The area under sugarcane as of Monday stood at 2,951 hectares, up from 2,719 hectares a year ago, the report showed. Onion acreage remained unchanged at 201 hectares, while the area under vegetables fell to 9,976 hectares from 10,871 hectares.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAR5	NCDEX	21270	21480	20860	20990	20120	20490	20740	21110	21360	21730	21980
TMCFGRNZM APR5	NCDEX	13278	13278	13064	13120	12816	12940	13030	13154	13244	13368	13458
DHANIYA APR5	NCDEX	8292	8300	8214	8242	8118	8166	8204	8252	8290	8338	8376
CASTORSEED MAR5	NCDEX	6307	6360	6301	6355	6258	6301	6317	6339	6376	6398	6435
GUARSEED10 MAR5	NCDEX	5300	5329	5293	5317	5261	5277	5297	5313	5333	5349	5369
GUARGUM5 MAR5	NCDEX	10080	10110	10030	10099	9969	10000	10049	10080	10129	10160	10209
MENTHAOIL FEB5	MCX	924.8	924.9	920.0	921.0	914	917	919	922	924	927	929
COCUDAKL MAR5	NCDEX	2707	2724	2707	2715	2690	2698	2707	2715	2724	2732	2741
KAPAS APR5	NCDEX	1478.0	1478.5	1473.5	1474.0	1467	1470	1472	1475	1477	1480	1482

Pivot Point: A predictive indicator of the market which is calculated as an average of significant prices from the performance of a market in the prior trading period. An open above the pivot point is generally considered bullish and vice versa. S1, S2 & S3 are supports and R1, R2, and R3 are resistances from where a turnaround can be anticipated. *Open, High, Low and Close prices of previous trading day / ^Cottonseed Oil Cake

TRADING SIGNALS

Commodities	Exchange	Intraday			Medium term		RSI		Volatility	
		View	13 day EMA	22 day EMA	Condition	Trending	1 day	Annualised		
JEERAUNJHA MAR5	NCDEX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.79%	28.5%		
TMCFGRNZM APR5	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	1.46%	23.2%		
DHANIYA APR5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	2.33%	36.9%		
GUARSEED10 MAR5	NCDEX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.63%	9.9%		
GUARGUM5 MAR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.87%	13.8%		
CASTORSEED MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.06%	16.8%		
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.40%	6.4%		
COTTONCNDY MAR5	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.67%	10.6%		
COCUDAKL MAR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.73%	11.6%		
MENTHAOIL FEB5	MCX	NEGATIVE	FLAT	POSITIVE	Neutral	Strong	0.60%	9.5%		
SUNOIL FEB5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.83%	13.2%		

Trading signals is prepared based on statistical analysis and is purely on technical indicators like exponential moving averages (EMAs), Relative strength Index (RSI) and stochastic, putting altogether provides an idea about intraday, short, medium and long term trend of the commodities. It also signals the risk of an investment in both agricultural and global commodities as well. Based on all listed indicators above, investors were able to fix a daily, near-term and long term trends. However, must be cautious especially for real-time intraday traders/jobbers.

Trading Strategy based on EMA

Trading strategies mentioned in the report is mainly based on 3, 5, 13, 22, 45 & 60 days exponential Moving Averages. 3 and 5 day EMA has taken for developing Intraday trading strategy, 13 days and 22 days EMA for Short term and Medium term, while 45,60 days EMA for Long term. Here, we use EMAs for POSITIVE and NEGATIVE signals. POSITIVE signal is formed when a short-term moving average (eg: 30 day) crosses from below a longer-term average (eg: 60 day), which is considered bullish. Likewise, NEGATIVE signal is formed when a short-term moving average (eg: 30 day) crosses from above a longer-term moving average (eg: 60 day), which is considered bearish.

Annualised Volatility >	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings
> 35%	> 35%	Very High risk	27 to 34%	High risk	20 to 26%	Moderate risk	11 to 19%	Low risk	1 to 10%	Very Low risk

Source: Informist (Cogencis), Reuters, e-News , NCDEX, MCX, and other International exchanges.



Strong bias or bullish



Weak bias or bearish



Mild bullish bias



Choppy or Sideways



Mild bearish bias



Choppy with positive note



Choppy with negative note

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